

Basic Tips to Keep Your Account Safe

Simple ways to protect your personal information

Criminals are crafty, smart, and — for the most part — lazy. They are looking for accounts they can easily hack and information that is easy to steal. By putting up barriers, even simple ones, you can help protect your account from thieves.

Think like a detective.

Whether you receive online or paper statements of your account's activity, it is important to read them line by line. It may seem tedious and time-consuming, but thoroughly reviewing your statements will reveal discrepancies and charges that are not yours. To help make sure you receive full fraud protection, Investopedia writer Michele Lerner advises checking your account every day or at least once a week.

Build strong locks.

A unique password acts as a deadbolt on your account. If your password is too hard to crack, a hacker will move on to another victim. To build a strong password, you need to include elements such as a mix of upper and lowercase letters, special characters, and numbers, according to Forbes Contributor Rebecca Lake. Longer passwords that include a phrase are more secure than short passwords, and even though personal info like birthdates are easier to remember, it will weaken your password, she adds.

"Remember to update your online banking passwords regularly. Changing them every three to six months could help lower the odds of your password being stolen or decoded by hackers," according to Lake.

Avoid public Wi-Fi.

Using public wireless access to check your account, manage, or pay bills is a risky move, warns Lerner. Anytime you access your account for any reason, you need to use a wireless signal that is password-protected.

For times that Wi-Fi is your only connection to take care of business, The Balance writer Justin Pritchard recommends keeping your operating system running with updated software, disabling the "connect automatically" default on your smartphone or laptop, and installing and updating anti-virus programs. You will also want to heed warnings from your browser.

"When visiting secure sites, make sure that 'https:' appears in the address bar and look for the padlock icon," says Pritchard. "If you get any warnings (such as untrusted certificates or similar) — especially unexpected warnings while using Wi-Fi away from home — wait until you're on a secure network to access bank accounts."

Opt for alerts.

Keeping your account safe is a group effort. Most financial institutions offer alerts and notifications, it is a good idea to sign up for them. This way, your account is constantly monitored.

"The kinds of alerts you may want to set up include notifications for new credit and debit transactions, failed login alerts, password change alerts and, outgoing wire transfer alerts," advises Lake.

Do not let thieves steal from you or compromise your personal information and identity. Use these tips to help manage and protect your account.